

[Cocaine, conifers and casinos](#) [1]

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Well, that was a depressing week what with the government's Autumn Statement, the Bank of England's Financial Stability Report and a public service workers' strike. By the time Jeremy Paxman wrapped things up, you could hear the nation sobbing under its threadbare duvet. That other great Jeremy from the House of Clarkson tried to jolly us all up but underestimated the sanctimony of the thought police.

If it all led you to drink, you may have missed these developments from the real world.

Police drug experts report that 11% of banknotes in circulation in Britain are contaminated with cocaine, up from 4% in 2005. Bank of England stats show there were a total of 28.4 billion £5, £10 and £20 notes floating around in 2005. That's risen to 38.8 billion such notes in circulation now and means some 4.3 billion (yes, billion) notes are currently contaminated with cocaine, up from 1.1 billion in 2005.

Lessons to be learnt? Cocaine consumption has quadrupled in six years and quantitative easing is more inflationary than previously believed. Or maybe there's just a lot of dodgy statistics out there.

Meanwhile, there's a shortage of tall Christmas conifers this year and it's all the EU's fault. Seven years ago, growers in Ireland and Denmark lost EU subsidies for tree plantations so they planted other crops that still attracted subsidies. The long-term consequences mean there's few trees now between seven and 10 feet tall. Even when the EU does the right thing, Britain loses. At least we know industry is still pretty good at responding to price signals.

Finally, those entrepreneurs at Westfield in Stratford have opened Britain's biggest casino in Europe's biggest in-town shopping centre. Some 120 souls were queued up at midnight on Dec. 1 for the grand opening, an encouraging sign as Britain makes a determined push for dominance in yet another industry. According to the European Casino Association, Britain had 141 casinos in 2010 pulling in revenues of €903 million, up over 11% on a year earlier, well behind France in the No. 1 spot with €2.32 billion but safely ahead of No. 3 Switzerland's €700 million.

Prospects are good. With casino banking under assault, we may as well cut out the middlemen now and get straight to the gambling. Paltry returns for savers, high inflation and stifling taxes make casinos look good by comparison. Again, nice to see a rational response to prevailing market conditions but surely a signal to policymakers that saving and hard work need better rewards.

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